DEPARTMENT OF THE TREASURY

TREASURY NEWS

OFFICE OF PUBLIC AFFAIRS • 1500 PENNSYLVANIA AVENUE, N.W. • WASHINGTON, D.C. • 20220 • (202) 622-2960

EMBARGOED FOR RELEASE AT 9:30 AM EDT
June 12, 1997

REMARKS OF U.S. TREASURER MARY ELLEN WITHROW
PREVIEW OF THE NEW $50 BILL

Welcome to the Treasury Department's Bureau of Engraving and Printing, and thank you for taking part in this significant event. I am delighted that Secretary Rubin and Chairman Greenspan could be here with us to preview the second note of our new Series 1996 currency. I also am pleased that joining us are Governor Edward Kelley of the Federal Reserve, our new director of the Secret Service, Lewis Merletti, the director of the Bureau of Engraving and Printing, Larry Rolufs, and Patricia Beattie--whose work in important positions with not one, but three, organizations representing the visually impaired--have earned her widespread respect. Let me also recognize Governor Suzanne Phillips of the Federal Reserve and Treasury Under Secretary John Hawke, who are seated in the audience along with our invited guests from the aging and low-vision communities.

I am especially delighted to be participating in this event at this place -- the Bureau of Engraving and Printing, where so many people have labored long and hard to undertake the first major change in our currency in almost seven decades. Many of those who have participated in the development of this new generation of currency are in the audience today, and I would like to extend my personal thanks to them for making the new notes -- and my signature on them -- look so good.

Since the $100 bill was issued a little over a year ago and even in the months before, I have spoken to countless people around the country and around the world about the changes to our currency. I have met with schoolchildren -- who, not surprisingly, are fascinated with everything about money -- as well as with chambers of commerce. I have met with rotary clubs, bank officials, travel agents, and members of the news media. I can tell you it has been a labor of love. Indeed, helping to oversee this introduction process has been one of the most satisfying aspects of my job as United States Treasurer.

Our public education campaign has informed millions and millions of people about our redesigned currency. Pamphlets and posters are being distributed across the globe. We are

reaching out to the news media of the world to carry to the word about the changes in United States currency. Yes, we have worked hard to ensure that the people who use our currency, depend on our currency, trust our currency, know about the new series of notes and know how to verify their authenticity.

At the end of this short program, we will unveil the new $50 bill -- and the striking new universal design feature that is meant to aid virtually everyone who uses the currency. But first, we would like to remind you why the new series is essential and what changes lie ahead. Of course, change usually takes time to accept, but I think you will be pleased with the results of our work.

And now, it is my distinct honor to introduce the Secretary of the Treasury, Robert Rubin.